

# thrive!ABQ

**thrive!ABQ** is the City of Albuquerque's new economic development initiative. It was unveiled by Mayor Richard Berry at NAIOP's March 29, 2010 luncheon. It centers around buying local, making it easy to do business here, and attracting new companies.

The initiative is called **thrive!ABQ**, because that's exactly what we intend to accomplish- a vibrant business climate that's accessible, user-friendly and welcoming to all. The current elements of this plan are just the beginning steps for a more comprehensive plan.

**thrive!ABQ** is comprised of three initiatives:

- Albuquerque First
- Albuquerque Easy
- Albuquerque Recruits

# Albuquerque**First!**

This strategy is all about the City and other institutions spending more of their dollars locally. Now, more than ever, it is imperative for communities to retain their existing businesses and industries. By fostering collaboration, partnerships and increased spending in our community, the City of Albuquerque will support local business.

## **1. Register Vendors**

- a. The City's vendor software, SiComm, allows for easy online registration.
- b. Using the software, businesses are able to receive solicitations and become vendors to other municipalities from across the US.
- c. This allows local business to serve new markets and bring valuable outside dollars to Albuquerque
- d. Also, the software will soon allow businesses to submit bids online.

## **2. Increase Local Purchasing by City**

- a. The City spends nearly \$250 million annually on good and services; 45% is spent within ABQ city limits.
- b. Within Bernalillo County, the City spends 67%.
- c. Currently, city departments buy everything from pens to cars based on price and not location.
- d. A directive has been issued that instructs all City directors to buy local first, if they can at competitive prices.

## **3. Align w/ Partner Institutions**

- a. Sandia, Kirtland AFB, APS and UNM.
- b. Although each institution has different requirements for vendor registration, we will work together to align registration processes.
- c. These institutions have also agreed to purchase from local vendors more often.

## **4. Increase RFQ Threshold**

- a. Pursue an ordinance change that raises the city procurement threshold of purchases by quotes from \$10,000 to \$25,000.
- b. Currently, it's hard for business to get business with city hall due to an outdated ordinance.
- c. This is inline with best practices, more efficient for the City, and a better opportunity for local businesses

## **Actions**

- 1. Actively pursue local businesses to sign up as vendors to the City.**
- 2. Ongoing training for vendors on how to do business with City.**
- 3. Pursue an ordinance change to increase the threshold for purchases by quotes from \$10k to \$25k.**
- 4. Instruct department purchasers to prioritize local purchasing.**

# Albuquerque**Easy!**

This strategy is all about making it easier to do business here, and with the Planning Department in particular. City policies dramatically affect the overall business climate in a community and are oftentimes either a barrier or opportunity for business success. The City of Albuquerque will make specific changes in its Planning and Economic Development Departments in order to improve the chances of business growth in the city.

## **1. Planning Department**

### **a. FastTrax-**

- i. Available by July 1, 2010
- ii. Projects can be expedited for a premium
- iii. Get all the people you need around the table and be able to get everything done in a shorter period of time

### **b. Third Party Reviews-**

- i. It should be allowable for certain permitting reviews to be done by 3rd parties – IBC, EMP, etc.
- ii. Currently, state law prevents third party reviews.
- iii. The City will work with the State to get this law changed.

### **c. Electronic Plan Submission-** you to be able to:

- i. Submit plans electronically
- ii. Pay check fees electronically
- iii. Have simultaneous review by plan checkers
- iv. Electronic back and forth for comments
- v. And the ability to print your permits
- vi. First phase to be instituted by Dec. 2010

## **2. Business Resource Center-**

- a. Staff will provide referrals, assistance, and act as a liaison with other City departments.
- b. It will offer Business Training Programs, Seminars and Job Fairs.

## **3. Small Business Regulatory Relief Act-**

- a. this legislation will create a commission that would review and make recommendations regarding the impact of legislation on local, small businesses.

## **Actions**

- 1. FastTrax**
- 2. Third Party Plan Reviews**
- 3. Create a business resource and support center within EDD.**
- 4. Establish Small Business Regulatory Relief Act.**

# Albuquerque **Recruits!**

This strategy addresses making ABQ an attractive place for businesses to locate. New business and investment in Albuquerque, along with support for existing business will lead to a sustainable, sound economy. With limited resources and increased competition, Albuquerque must prioritize certain aspects of its economy and play to its strengths. By encouraging entrepreneurialism, enacting specific policy changes and creating unique partnerships, Albuquerque will position itself to attract new business.

## **1. Target Industries / Build On Strengths-**

- a. Technology- ABQ has huge assets in its human capital and technology resources. We will continue to use those assets to our advantage in recruitment of high tech firms. Tech transfer and spinoffs are additional areas for ABQ to capitalize on.
- b. Film- This industry is a prime example of the marketing, incentives and building of infrastructure, used in combination, to develop an industry. We will continue these efforts in order to further grow this industry.
- c. Tourism- ABQ's tourism assets are tremendous. Working with industry partners, we will continue to build our tourism and convention industry, which brings in valuable, outside dollars and enhances our national profile.
- d. Clean Energy- Between our brainpower, ideal environment and existing assets, we will aggressively grow this industry. Currently, we are developing a strong base for this industry, which will lead to increased investment and related start-ups in the future.

## **2. UNM Business Plan Competition-**

- a. A strong signal to outside companies that ABQ is a great place for business, is how we treat our entrepreneurs.
- b. The City is partnering with Anderson School of Business in support of their annual business plan competition.
- c. We will encourage the winners to stay and grow the business here, while showing outsiders that Albuquerque supports entrepreneurs.

## **3. Capital Fund for Economic Development-**

- a. This fund and use it to offer local government aid in support of economic development projects.
- b. \$2 million in this fund within a year of setting it up, funded from the 2011 capital campaign .

## **Actions**

- 1. Focus on industry targets: Technology, Film, Tourism and Clean Energy**
- 2. Create Capital Fund for capital investment in economic development projects**
- 3. Partner with UNM, in support their annual Business Plan Competition**